

## **Massachusetts Department of Revenue**

Monthly Report of Tax Collections through October 31, 1996 (add 000's)

Tax or Excise	October 1995	October 1996	<u>1995</u> - 199 Amount	96 Growth Percent	YTD FY96	YTD FY97	<u>FY96</u> - FY Amount	97 Growth Percent	Year - to - Date Benchmark Range*
TOTAL DOR TAXES FOR BUDGET	\$752,827	\$968,103	\$215,276	28.6%	\$3,555,326	\$3,842,670	\$287,345	8.1%	3,692,000 - 3,862,000
INCOME TAX Tax Withheld	448,838 426,693	506,965 443,805	58,127 17,113	13.0% 4.0%	1,941,633 1,676,627	2,066,132 1,772,818	124,499 96,191	6.4% 5.7%	
SALES & USE TAXES Tangible Property	241,907 163,893	286,420 192,458	44,513 28,565	18.4% 17.4%	874,316 576,461	979,950 651,762	105,634 75,302	12.1% 13.1%	
CORPORATION EXCISE	(17,646)	36,372	54,018	306.1%	202,217	236,118	33,901	16.8%	
BUSINESS EXCISES	(14,564)	17,766	32,330	222.0%	129,283	143,309	14,025	10.8%	
OTHER EXCISES	94,292	120,580	26,287	27.9%	407,877	417,162	9,285	2.3%	

	October	October	<u>1995</u> - 1996 Growth		YTD	YTD	<u>FY96</u> - FY	97 Growth	Actual	FY97	FY96-FY97
Tax or Excise	1995	1996	Amount	Percent	FY96	FY97	Amount	Percent	FY96	Estimate	Growth
TOTAL DOR TAXES FOR BUDGET	\$752,827	\$968,103	\$215,276	28.6%	\$3,555,326	\$3,842,670	\$287,345	8.1%	\$12,023,594	\$12,097,500	0.6%
General Fund					2,117,452	2,304,103	186,651	8.8%	7,272,320	7,107,195	-2.3%
Local Aid					1,207,266	1,311,906	104,639	8.7%	4,076,747	3,966,800	
Highway Fund					177,623	170,982	(6,641)	-3.7%	510,954	515,020	0.8%
Other Funds					52,985	55,680	2,695	5.1%	163,572	508,484	210.9%
NON-DOR TAXES FOR BUDGET	\$1,570	\$1,508	(62)	-4.0%	\$6,324	\$5,034	(\$1,290)	-20.4%	\$25,589	\$25,500	-0.3%
Racing	1,200	993	(207)	-17.3%	4,072	3,436	(636)	-15.6%	11,377	12,000	5.5%
Beano 3/5ths	246	427	181	73.6%	1,284	1,228	(55)	-4.3%	3,913	4,000	2.2%
Raffles & Bazaars	126	81	(45)	-35.4%	347	346	(1)	-0.2%	1,024	1,000	-2.3%
Special Insurance Brokers	(2)	6	9	382.7%	621	23	(598)	-96.2%	9,234	8,500	-7.9%
Boxing	NA	NA	NA	NA	NA	NA	NA	NA	40	0	NA
TOTAL TAXES FOR BUDGET**	\$754,397	\$969,611	215,214	28.5%	\$3,561,650	\$3,847,704	\$286,055	8.0%	\$12,049,182	\$12,123,000	0.6%
OTHER DOR REVENUE	\$10,344	\$11,151	\$807	7.8%	\$33,239	\$34,826	\$1,586	4.8%	\$135,856	NA	NA
Local Option Taxes: Aircraft (Jet) Fuel	900	290	(609)	-67.7%	4,110	3,340	(770)	-18.7%	12,520	NA	NA
Rooms	6,672	7,398	726	10.9%	22,045	21,186	(860)	-3.9%	49,868	NA	NA
Utility & Insurance Assessments	2	6	4	263.7%	1,349	1,430	81	6.0%	8,598	NA	NA
Urban Redevelopment Excise	(30)	40	70	233.5%	151	608	457	302.6%	37,632	NA	NA
Departmental Fees, Licenses, etc.	368	689	322	87.6%	792	1,955	1,164	147.0%	4,612	NA	NA
County Correction Fund: Deeds	560	668	108	19.3%	2,341	2,618	276	11.8%	6,204	NA	NA
Comm. Liability Reduction Fund: Incom	0	0	0	NA	0	0	0	NA	0	NA	NA
Abandoned Deposits (Bottle)	1,873	2,059	186	9.9%	2,451	3,690	1,238	50.5%	16,421	NA	NA
TOTAL TAX & OTHER REVENUE	\$764,741	\$980,761	\$216,021	28.2%	\$3,594,889	\$3,882,530	\$287,641	8.0%	\$12,185,038	NA	NA

Detail may not add to total because of rounding.

<sup>\*</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis \*\* On this report, total taxes for budget has been reconciled with the Preliminary Financial Report for fiscal year 1996.

<sup>1996</sup> Acts, Chapter 203, cigarette: +\$.25, 15% tax on cigars, effective 10/1/96.

October Collections					Year-to-Date Collections							Fiscal Year Collections			
Tax or Excise	October 1994	October 1995	1994-1995 Growth	October 1996	1995-1996 Growth	YTD FY95	YTD FY96	FY95-FY96 Growth	YTD FY97	FY96-FY97 Growth	Actual FY96	FY97 Estimate	FY96-FY97 Growth		
INCOME TAX Estimated Payments** Tax Withheld Returns & Bills Refunds**	\$405,127 24,186 383,457 19,731 22,248	\$448,838 36,040 426,693 22,108 36,003	10.8% 49.0% 11.3% 12.1% 61.8%	\$506,965 57,629 443,805 31,468 25,937	13.0% 59.9% 4.0% 42.3% -28.0%	\$1,779,175 331,400 1,556,721 60,288 169,233	\$1,941,633 313,395 1,676,627 63,627 112,016	9.1% -5.4% 7.7% 5.5% -33.8%	\$2,066,132 371,816 1,772,818 73,471 151,974	6.4% 18.6% 5.7% 15.5% 35.7%	\$6,706,870 1,182,968 5,403,793 770,535 650,426	\$6,513,000 1,218,000 5,626,000 537,000 868,000	-2.9% 3.0% 4.1% -30.3% 33.5%		
SALES & USE TAXES Tangible Property Services Meals Motor Vehicles	\$215,844 141,578 14,573 30,424 29,270	\$241,907 163,893 11,759 35,665 30,589	12.1% 15.8% -19.3% 17.2% 4.5%	\$286,420 192,458 16,614 39,458 37,890	18.4% 17.4% 41.3% 10.6% 23.9%	\$823,408 536,075 45,490 123,289 118,554	\$874,316 576,461 44,686 131,546 121,623	6.2% 7.5% -1.8% 6.7% 2.6%	\$979,950 651,762 49,585 135,831 142,772	12.1% 13.1% 11.0% 3.3% 17.4%	\$2,610,094 1,746,402 140,302 358,010 365,380	\$2,745,000 1,827,000 153,000 378,000 387,000	5.2% 4.6% 9.1% 5.6% 5.9%		
CORPORATION EXCISE Estimated Payments** Returns Bill Payments Refunds**	\$20,576 29,340 15,311 6,532 30,607	(\$17,646) 24,386 11,479 3,073 56,584	-185.8% -16.9% -25.0% -53.0% 84.9%	\$36,372 22,082 35,867 1,011 22,589	306.1% -9.4% 212.5% -67.1% -60.1%	\$222,412 206,407 67,008 28,569 79,572	\$202,217 230,156 68,219 18,528 114,686	-9.1% 11.5% 1.8% -35.1% 44.1%	\$236,118 234,443 73,670 7,019 79,014	16.8% 1.9% 8.0% -62.1% -31.1%	\$876,341 831,442 295,806 58,562 309,468	\$927,000 892,000 295,000 63,000 323,000	5.8% 7.3% -0.3% 7.6% 4.4%		
BUSINESS EXCISES	\$13,205	(\$14,564)	-210.3%	\$17,766	222.0%	\$132,059	\$129,283	-2.1%	\$143,309	10.8%	\$636,424	\$666,000	4.6%		
Insurance Excise Estimated Payments** Returns Bill Payments Refunds**	(\$75) 287 36 0 398	(\$1,575) 596 35 12 2,219	-1995.6% 108.0% -1.3% 32570.0% 457.9%	\$1,884 2,397 231 10 755	219.6% 302.1% 554.7% -14.3% -66.0%	\$68,460 68,900 608 95 1,143	\$72,202 75,290 244 117 3,448	5.5% 9.3% -59.9% 23.0% 201.7%	\$70,241 70,753 789 25 1,326	-2.7% -6.0% 223.9% -78.8% -61.5%	284,905	303,000	6.4%		
Public Utility Excise Estimated Payments** Returns Bill Payments Refunds**	\$1,975 4,745 13 634 3,416	(\$1,678) 2,533 268 0 4,479	-185.0% -46.6% 1951.8% -100.0% 31.1%	\$880 4,154 1,686 0 4,960	152.4% 64.0% 530.3% NA 10.7%	\$19,693 28,024 2,176 652 11,159	\$15,942 25,328 302 12 9,700	-9.6% -86.1%	\$27,485 33,996 1,696 0 8,207	72.4% 34.2% 460.8% -97.5% -15.4%	132,890	139,000	4.6%		
Commercial Bank Excise Estimated Payments** Returns Bill Payments Refunds**	\$7,787 7,890 0 90 193	(\$3,310) 15,799 78 0 19,187	-142.5% 100.2% NA -100.0% 9844.5%	\$11,683 56,434 (83) 0 44,668	453.0% 257.2% -206.5% NA 132.8%	\$32,518 51,741 1,621 91 20,935	\$25,779 66,139 5,022 0 45,382	-99.9%	\$25,946 83,014 4,549 8 61,626	0.6% 25.5% -9.4% 15045.2% 35.8%	\$150,583	\$154,000	2.3%		
Savings Institution Excise Estimated Payments** Returns Bill Payments Refunds**	\$3,517 8,645 562 93 5,783	(\$8,001) (3,225) (79) 0 4,696	-327.5% -137.3% -114.1% -99.7% -18.8%	\$3,319 10,296 207 0 7,184	141.5% 419.2% 360.7% -100.0% 53.0%	\$11,388 37,585 5,961 114 32,272	\$15,359 32,734 766 22 18,163	34.9% -12.9% -87.1% -80.3% -43.7%	\$19,636 32,102 3,153 44 15,662	27.8% -1.9% 311.4% 94.9% -13.8%	\$68,047	\$70,000	2.9%		
OTHER EXCISES Alcoholic Beverages Cigarette Deeds Estate & Inheritance Motor Fuels Room Occupancy	\$102,411 5,028 18,687 3,937 20,729 47,537 6,483	\$94,292 4,275 18,749 3,851 11,534 46,144 9,734	-7.9% -15.0% 0.3% -2.2% -44.4% -2.9% 50.1%	\$120,580 5,041 25,129 4,582 24,873 50,108 10,839	27.9% 17.9% 34.0% 19.0% 115.7% 8.6% 11.4%	\$430,939 21,766 80,791 16,776 84,289 196,957 30,262	\$407,877 19,583 79,825 16,017 51,905 208,396 32,102	-1.2% -4.5% -38.4% 5.8% 6.1%	\$417,162 19,856 76,927 18,348 69,685 200,821 31,494	2.3% 1.4% -3.6% 14.5% 34.3% -3.6% -1.9%	\$1,193,864 59,741 232,845 41,001 188,021 598,773 72,857	\$1,246,500 59,000 304,000 41,000 161,000 604,000 77,000	4.4% -1.2% 30.6% 0.0% -14.4% 0.9% 5.7%		
Miscellaneous	10	7	-33.0%	8	10.5%	98	48		32	-33.7%	626	500	-20.2%		
TOTAL DOR TAXES FOR BUDG	<b>E</b> \$757,162	\$752,827	-0.6%	\$968,103	28.6%	\$3,387,993	\$3,555,326	4.9%	\$3,842,670	8.1%	\$12,023,594	\$12,097,500	0.6%		

Details may not add to total because of rounding.

"Income I ax estimated payments and refunds include all credits to estimated payments:

October 1995 \$23,496 YTD FY96 \$61,652

October 1996 \$11,560 YTD FY97 \$74,274

TOTAL FY96 \$166,083

Corporation and business excises estimated payments and refunds include all credits to estimated payments as of January 1991.